FINANCIAL STATEMENTS
FOR THE YEAR ENDING
DECEMBER 31, 1987

THE CORPORATION OF THE

CITY of PORT COQUITLAM

PROVINCE OF BRITISH COLUMBIA

88-04871/

THE CORPORATION OF THE CITY OF PORT COQUITLAM

AUDITED FINANCIAL STATEMENTS

DECEMBER 31, 1987

THE CORPORATION OF THE CITY OF PORT COQUITLAM

1987 FINANCIAL STATEMENT

ELECTED AND APPOINTED OFFICIALS

1987

Mayor	L.M. Traboulay
Aldermen	
M.C. Farnworth	G.R. Laking
M.D. Gates	W.W. Stewart
J.J. Keryluk	M.R. Wright

1988

Mayor	L.M. Traboulay
Aldermen	
M.C. Farnworth	G.R. Laking
M.D. Gates	W.W. Stewart
J.J. Keryluk	R.H. Talbot

City Officials

Administrator	B.R. Kirk
City Engineer	T.M. Chong, P. Eng.
Operations Manager	G.P. Voncina
Parks Superintendent	B. Hoogendoorn
City Clerk/Deputy City Administrator	R.A. Freeman
Treasurer	J.G. Maitland
Deputy Treasurer/Collector	J.E. Fraser
Director of Planning	W.A. Brown
Parks and Recreation Director	K. Janna Taylor, B.A.
Chief Building Inspector	N. Chernoff
Fire Chief	J.N. Boileau
Medical Health Officer	J. Smith, M.D.

Municipal Auditors

Thorne Ernst & Whinney

Bankers

The Canadian Imperial Bank of Commerce, Port Coquitlam

CORPORATION OF THE CITY OF PORT COQUITLAM

AUDITED FINANCIAL STATEMENTS

DECEMBER 31, 1987

Auditors' Report..... 1

Treasurers' Report..... 2

Exhibits

A	General Revenue Fund Balance Sheet	3
B	General Capital and Loan Fund Balance Sheet	4
C	Water Utility Fund Balance Sheet	5
D	Sewer Utility Fund Balance Sheet	6
E	Trust and Statutory Reserve Funds Balance Sheet	7
F	Statement of General Revenue and Expenditures	8
G	Statement of Water Utility Revenue and Expenditures	9
H	Statement of Sewer Utility Revenue and Expenditures	10
I	Statement of General Revenue Surplus	11
	Notes to Financial Statements	12

Schedules

1	Sale of Services	14
2	Other Revenue from Own Sources	14
3	Transfers from Other Governments	15
4	Transfer from Own Reserves	15
5	Collections for other Governments	15
6	General Government Services	16
7	Protective Services	16
8	Transportation Services	17
9	Environmental Health Services	17
10	Recreation and Cultural Services	17
11	Fiscal Services	18
12	Statement of Debenture Debt	19

Thorne Ernst & Whinney
Chartered Accountants

400 - 625 Agnes Street
New Westminster, B.C.
Canada V3M 5Y4

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AUDITORS' REPORT

The Mayor and Aldermen
The Corporation of the City of Port Coquitlam

We have examined the general fund, water utility fund, sewer utility fund and trust and statutory reserve funds balance sheets of the Corporation of the City of Port Coquitlam at December 31, 1987 and the related statements of revenue and expenditures and surplus for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Corporation of the City of Port Coquitlam as at December 31, 1987 and the results of its operations for the year then ended, in accordance with accounting principles generally accepted for British Columbia municipalities applied on a basis consistent with that of the preceding year.

Thorne Ernst & Whinney

March 4, 1988

Member of Ernst & Whinney International

THE CORPORATION OF THE CITY OF PORT COQUITLAM

2272 McALLISTER AVENUE
PORT COQUITLAM, B.C.
V3C 2A8

TELEPHONE 941-5411

OUR FILE

March 4, 1988

The Mayor and Aldermen,
The Corporation of the City of Port Coquitlam,
Port Coquitlam, B.C.

Gentlemen:

In compliance with Section 397 of the Municipal Act, I herewith submit the financial statements of the City of Port Coquitlam for the year ended December 31, 1987, including balance sheets, operating statements and supporting schedules.

Your attention is respectfully directed to the following observations:

	General Fund	Water Utility	Sewer Utility
Total Revenue	$26,308,350	$1,068,054	$1,287,658
Total Expenditure	26,302,121	1,068,054	1,287,658
Surplus	$ 6,229	$ -	$ -

Jim G.S. Maitland
City Treasurer

THE CORPORATION OF THE CITY OF PORT COQUITLAM — Exhibit A

GENERAL REVENUE FUND

BALANCE SHEET

ASSETS

	December 31 1987	1986
CASH AND INVESTMENTS	$3,757,484	$3,536,191
ACCOUNTS RECEIVABLE		
Property taxes - current	561,677	704,963
- arrears	230,253	217,629
Due from Province	440,172	260,130
Trade and other accounts	815,722	527,864
	2,047,824	1,710,586
OTHER ASSETS		
Tax sale land subject to redemption	-	31,654
Inventories and prepaid items	159,853	116,350
	159,853	148,004
MUNICIPAL FINANCE AUTHORITY - debt reserve	30,282	29,402
	$5,995,443	$5,424,183

LIABILITIES

ACCOUNTS PAYABLE		
Due to Federal government	$ 451,835	$ 470,000
Due to Provincial Government	6	18,654
Trade and other	1,726,016	916,777
	2,177,857	1,405,431
DEFERRED REVENUES	121,841	95,664
PREPAID TAXES	48,113	95,325
MUNICIPAL FINANCE AUTHORITY - debt reserve	30,282	29,402
NON-STATUTORY RESERVES		
Working funds	791,930	922,592
Equipment replacement reserve	159,318	320,576
Fire equipment replacement reserve	77,737	206,649
Computer reserve	121,513	137,586
Dyking and drainage reserve	223,109	207,543
Parking reserve	277,101	244,760
Future capital reserve	433,206	393,680
Park development reserve	-	82,528
Snow and ice removal reserve	104,584	79,164
Employee benefits reserve	775,773	495,845
Indoor pool reserve	20,750	10,000
	2,985,021	3,100,923
REVENUE SURPLUS - Exhibit I	632,329	697,438
	$5,995,443	$5,424,183

Treasurer

THE CORPORATION OF THE CITY OF PORT COQUITLAM — Exhibit B

GENERAL CAPITAL AND LOAN FUND

BALANCE SHEET

ASSETS

	December 31 1987	1986
Cash and investments	$ 3,340,556	$ -
Roads, bridges and drainage	9,944,508	9,369,410
Sidewalks	506,167	501,036
Street lights	442,477	452,477
Building and sites	13,536,455	12,215,244
Equipment	1,979,335	1,199,970
Work in progress	1,282,156	207,282
	$31,031,654	$23,945,419

LIABILITIES

Debenture debt - Schedule 12	$ 1,387,780	$ 1,505,537

CAPITAL RESERVES

City Hall renovation and expansion	2,451,337	-
Kilmer House	168,967	-
Senior Citizen Centre expansion	49,822	-
Computer purchase	670,430	-
	3,340,556	-

EQUITY

Balance at beginning of year	22,439,882	20,615,295
Debenture principal payments and actuarial additions	117,757	125,118
Capital expenditures		
Revenue	951,261	451,148
Reserves	2,794,418	1,248,321
Balance at end of year	26,303,318	22,439,882
	$31,031,654	$23,945,419

Treasurer

THE CORPORATION OF THE CITY OF PORT COQUITLAM — Exhibit C

WATER UTILITY FUND

BALANCE SHEET

REVENUE FUND

ASSETS

	December 31 1987	1986
Cash and investments	$ 743,328	$ 738,352
Rates receivable	115,200	125,839
Inventory, at cost	120,896	142,035
	$ 979,424	$1,006,226

LIABILITIES

Prepaid rates	$ 490	$ 498
Property owners' contributions toward future expenditures	40,832	43,474
Reserve for future main extensions	686,377	710,529
	727,699	754,501
Surplus	251,725	251,725
	$ 979,424	$1,006,226

CAPITAL FUND

ASSETS

Water supply system (note 1)	$4,930,697	$4,213,919
Equipment (note 1)	80,373	57,671
Work in progress	38,921	-
	$5,049,991	$4,271,590

LIABILITIES

Debenture debt - Schedule 12	$ 55,615	$ 89,814
Short term capital borrowing, non-interest bearing to 1990, pursuant to bylaws 2080 and 2283 for which debentures are authorized but unissued	624,163	150,621
	679,778	240,435

EQUITY

Balance at beginning of year	4,031,155	3,651,223
Debenture principal payments		
Short-term	45,459	43,998
Long-term	34,199	31,781
Contribution from water revenue	259,400	304,153
Balance at end of year	4,370,213	4,031,155
	$5,049,991	$4,271,590

Treasurer

THE CORPORATION OF THE CITY OF PORT COQUITLAM — Exhibit D

SEWER UTILITY FUND

BALANCE SHEET

REVENUE FUND

ASSETS

	December 31 1987	1986
Cash and investments	$ 929,210	$ 787,897
Inventory and prepaid items	30,167	22,921
Municipal Finance Authority - debt reserve	19,097	17,368
	$ 978,474	$ 828,186
LIABILITIES		
Property owners' contribution toward future expenditures	$ 53,226	$ 44,000
Municipal Finance Authority - debt reserve	19,097	17,368
Reserve for future main extensions	839,454	700,121
	911,777	761,489
Surplus	66,697	66,697
	$ 978,474	$ 828,186

CAPITAL FUND

ASSETS

Cash and investments	$ 782	$ 782
Work in progress	193,109	177,849
Sewer system (note 1)	1,685,580	1,685,580
Equipment (note 1)	112,446	100,915
	$1,991,917	$1,965,126
LIABILITIES		
Debenture debt - Schedule 12	$ 528,771	$ 643,093
Short-term capital borrowing, non-interest bearing to 1990, pursuant to bylaw 2081 for which debentures are authorized but unissued	32,619	53,310
	561,390	696,403
EQUITY		
Balance at beginning of year	1,268,723	845,965
Debenture principal payments and actuarial additions		
Short-term	20,690	48,763
Long-term	106,794	101,959
Actuarial addition	7,529	6,480
Contribution from sewer revenue	26,791	265,556
Balance at end of year	1,430,527	1,268,723
	$1,991,917	$1,965,126

Treasurer

THE CORPORATION OF THE CITY OF PORT COQUITLAM

Exhibit E

TRUST AND STATUTORY RESERVE FUNDS

BALANCE SHEET

STATUTORY RESERVES

ASSETS

	December 31 1987	1986
Cash and investments	$5,942,773	$5,356,008
Recoverable from future levies	34,667	45,706
	$5,977,440	$5,401,714

LIABILITIES

Tax sale reserve	$2,861,976	$3,285,686
Local improvement reserve	214,613	209,814
Development cost charge reserves		
Public open spaces	727,585	469,760
Water areas	454,562	309,623
Roads	1,128,985	705,796
Sewer areas	244,190	140,200
Drainage	345,529	280,835
	$5,977,440	$5,401,714

TRUST FUNDS

ASSETS

Cash and investments	$ 563,578	$ 405,292

LIABILTIES

Deposits	$ 458,697	$ 311,090
Cemetery care trust	104,881	94,202
	$ 563,578	$ 405,292

Treasurer

THE CORPORATION OF THE CITY OF PORT COQUITLAM

Exhibit F

STATEMENT OF GENERAL REVENUE AND EXPENDITURES

	December 31 1987	1986
REVENUE		
GENERAL TAXES	$ 9,396,505	$ 8,684,546
SPECIAL ASSESSMENTS LOCAL IMPROVEMENTS	16,211	21,231
GRANT IN LIEU OF TAXES		
Federal government	19,151	14,460
Provincial Government	26,622	36,259
B.C. Hydro	174,871	167,157
B.C. Telephone	34,835	41,073
Cablevision	13,212	12,991
	268,691	271,940
SALE OF SERVICES - Schedule 1	1,423,713	1,287,019
OTHER REVENUE FROM OWN SOURCES - Schedule 2	2,374,575	2,159,708
TRANSFERS FROM OTHER GOVERNMENTS - Schedule 3	1,405,282	1,141,479
TRANSFERS FROM RESERVES - Schedule 4	3,141,419	1,422,841
COLLECTIONS FOR OTHER GOVERNMENTS - Schedule 5	8,281,954	7,822,704
	16,626,943	13,833,751
	$26,308,350	$22,811,468
EXPENDITURES		
GENERAL GOVERNMENT SERVICES - Schedule 6	$ 1,373,614	$ 1,376,209
PROTECTIVE SERVICES - Schedule 7	5,137,351	5,001,602
TRANSPORTATION SERVICES - Schedule 8	2,386,695	2,101,480
ENVIRONMENTAL HEALTH SERVICES - Schedule 9	748,178	691,494
PUBLIC HEALTH SERVICES		
Cemetery	48,802	68,826
Other	7,997	1,802
ENVIRONMENTAL PLANNING AND ZONING	199,432	138,913
RECREATION AND CULTURAL SERVICES - Schedule 10	3,296,197	2,997,503
FISCAL SERVICES - Schedule 11	13,103,855	10,433,196
REVENUE SURPLUS FOR THE YEAR	6,229	443
	$26,308,350	$22,811,468

Treasurer

THE CORPORATION OF THE CITY OF PORT COQUITLAM

Exhibit G

STATEMENT OF WATER UTILITY REVENUE AND EXPENDITURES

	December 31 1987	1986
REVENUE		
Rates	$ 866,267	$ 861,932
Less Senior Citizens rebate	(13,185)	(12,379)
	853,082	849,553
Provincial capital grant	-	27,500
Hydrant rentals	12,700	12,350
Connections	26,083	-
Transfer from D.C.C. reserves	45,459	43,998
Transfer from reserves	77,441	96,862
Interest	53,289	51,937
	214,972	232,647
	$1,068,054	$1,082,200
EXPENDITURES		
Administration	$ 224,130	$ 214,616
Purchase of water	240,107	198,204
Maintenance	192,890	205,689
Service connections	-	7,783
Meter reading and maintenance	11,953	14,249
Debenture debt charges		
Principal - short-term	45,459	43,998
- long-term	34,199	31,781
Interest	6,627	9,790
Transfer interest to reserves	53,289	51,937
Contribution to capital fund	259,400	304,153
	$1,068,054	$1,082,200

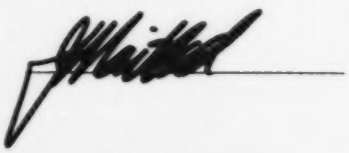
Treasurer

THE CORPORATION OF THE CITY OF PORT COQUITLAM

Exhibit H

STATEMENT OF SEWER UTILITY REVENUE AND EXPENDITURES

	December 31 1987	1986
REVENUE		
Rates	$1,053,672	$1,031,469
Less senior citizens rebate	(20,109)	(18,830)
	1,033,563	1,012,639
Provincial capital grant	8,425	57,356
Provincial sewerage facilities grant	110,962	148,780
Conditional transfer from Greater Vancouver Sewerage District	9,000	9,023
Transer from reserves		
Development cost charges	20,690	48,763
Other reserves	52,509	100,696
Interest	52,509	51,515
Other revenue	-	450
	254,095	416,583
	$1,287,658	$1,429,222
EXPENDITURES		
Administration	$ 230,586	$ 212,000
Sewerage treatment and disposal	491,535	527,017
Maintenance	139,756	124,247
Debenture debt charges		
Principal - short-term	20,690	48,763
- long-term	106,794	101,959
Interest	51,060	56,234
Foreign exchange costs	28,604	41,931
Transfer to reserve for future system construction	191,842	51,515
Contribution to capital fund	26,791	265,556
	$1,287,658	$1,429,222



Treasurer

THE CORPORATION OF THE CITY OF PORT COQUITLAM

Exhibit I

STATEMENT OF GENERAL REVENUE SURPLUS

	December 31 1987	1986
Balance at beginning of year	$697,438	$870,340
Transfer from (to) reserve for working funds	130,662	(119,801)
Appropriation to revenue	(202,000)	(53,544)
Revenue surplus for the year	6,229	443
BALANCE AT END OF YEAR	$632,329	$697,438

Treasurer

THE CORPORATION OF THE CITY OF PORT COQUITLAM

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1987

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Fund Accounting

The City's activities are reported on the basis of fund accounting practices followed by municipalities in the Province of British Columbia.

Fixed Assets

Fixed assets are recorded at cost. No provision has been made for the depreciation of fixed assets in the accounts.

Interest Accruals

Interest expense is recorded on a cash basis without the accrual of interest between payment dates.

Encumbrance Accounting

Purchase orders relating to 1987 expenditures are accrued as a liability at year end.

1. CONTINGENT LIABILITIES

(a) The City of Port Coquitlam is a member of the following districts and is jointly and severally liable for the borrowings of the authorities.

Greater Vancouver Regional District
Greater Vancouver Regional Hospital District
Greater Vancouver Sewer and Drainage District
Greater Vancouver Water District

(b) The City has entered into agreements for certain waterworks facilities to be installed. The cost of the facilities has been recorded at the original tender prices. Final claims have been submitted from contractors totalling $261,000 more than the amount recorded by the City. Settlement, if any, will be accounted for as a charge of the period in which the settlement occurs.

(c) The debenture debt of the City includes liabilities repayable in European currencies. These liabilities are stated at the original Canadian dollar equivalent of the foreign currency less the sinking fund actuarial requirement. The annual budget includes the necessary provision for any foreign exchange costs.

2. COMMITMENT

The City has entered into an agreement relating to the subdivision and development of certain land within the City whereby it has agreed to purchase certain of these lands from the developer for approximately $1,200,000 within three months of the date of registration of the applicable subdivision plan. The purchases are being financed by development cost charges.

3. COMPARATIVE FIGURES

Certain 1986 comparative figures have been reclassified to conform with the financial statement presentation adopted in 1987.

THE CORPORATION OF THE CITY OF PORT COQUITLAM — Schedule 1

SALE OF SERVICES AND OTHER REVENUE FROM OWN SOURCES

	December 31 1987	1986
GARBAGE COLLECTION CHARGES	$ 767,886	699,076
CEMETERY PLOTS	29,797	35,190
	797,683	734,266
RECREATION AND CULTURAL SERVICES		
Concession revenue	77,199	80,042
Swimming pool revenue	259,732	250,620
Recreation program revenue	142,536	110,864
Skating admissions	17,757	15,298
Skate rentals	5,444	4,045
School field maintenance	6,732	6,732
Other recreation revenues	2,937	4,344
	512,337	471,945
PROTECTIVE SERVICES		
Pest control	44,646	42,586
Accident report fees	36,427	-
Community co-ordinator	30,180	27,822
Servicing of criminal documents	2,440	10,400
	113,693	80,808
TOTAL SALE OF SERVICES	$1,423,713	$1,287,019

Schedule 2

LICENCES AND PERMITS		
Business licences	$ 190,636	$ 180,606
Dog licences	21,574	21,067
Building permits	343,310	196,926
Municipal plates	9,796	9,995
Zoning fees	49,107	33,402
Other licences and permits	470	473
	614,893	442,469
FINES	11,864	6,675
RENTALS		
Buildings	38,510	26,411
Internal equipment rentals	671,170	620,795
Arena rentals	143,646	145,078
Recreation centre room rentals	16,351	16,804
Parking lots and other	35,100	39,070
	904,777	848,158
RETURN ON INVESTMENTS	474,338	496,732
RETURN ON INVESTMENTS OTHER RESERVE FUNDS	162,625	150,203
PENALTIES AND INTEREST ON TAXES	172,656	171,252
MISCELLANEOUS	33,422	44,219
TOTAL OTHER REVENUE FROM OWN SOURCES	$2,374,575	$2,159,708

THE CORPORATION OF THE CITY OF PORT COQUITLAM

Schedule 3

TRANSFERS FROM OTHER GOVERNMENTS AND OWN RESERVES AND COLLECTIONS FOR OTHER GOVERNMENTS

	December 31 1987	1986
FEDERAL GOVERNMENT		
Gas tax rebate	$ 139	$ 135
PROVINCIAL GOVERNMENT		
Revenue sharing	1,177,312	1,112,269
Secondary highways capital	153,182	-
Lottery grant	43,402	-
Engineering grant	10,000	-
Secondary highways maintenance	8,805	10,833
Planning	6,000	7,678
Victim and witness service	4,166	-
Civil defence	1,350	1,350
Ambulance	926	9,214
TOTAL TRANSFERS FROM OTHER GOVERNMENTS	$1,405,282	$1,141,479

Schedule 4

TRANSFERS FROM OWN RESERVES		
Roads development cost charge reserve	$ 152,504	$ 232,583
Public open spaces - development cost charge reserve	204,306	379,251
Public open spaces - interest	25,913	107,440
Equipment replacement reserve	396,453	174,930
Fire equipment replacement reserve	215,710	11,314
Tax sale reserve	1,783,082	78,367
Future capital reserve	-	213,252
Prior years surplus	202,000	53,544
Park development reserve	88,717	66,807
Computer reserve	26,393	11,537
Employee benefits reserve	46,341	93,816
TOTAL TRANSFERS FROM OWN RESERVES	$3,141,419	$1,422,841

Schedule 5

COLLECTIONS FOR OTHER GOVERNMENTS		
School District #43	$4,953,490	$3,920,523
Provincial school taxes	2,299,131	2,793,366
Hospital district	433,303	427,362
Greater Vancouver Regional District	116,314	111,443
Municipal Finance Authority	1,937	2,377
B.C. Assessment Authority	222,833	173,756
B.C. Transit	254,946	393,877
TOTAL COLLECTIONS FOR OTHER GOVERNMENTS	$8,281,954	$7,822,704

THE CORPORATION OF THE CITY OF PORT COQUITLAM — Schedule 6

GENERAL GOVERNMENT SERVICES AND PROTECTIVE SERVICES

	December 31 1987	1986
LEGISLATIVE		
Mayor	$ 30,755	$ 29,258
Aldermen	56,463	53,713
Other legislative	11,857	7,762
	99,075	90,733
ADMINISTRATIVE		
Administration	407,277	338,474
Financial management	586,602	562,797
Audit	18,515	16,000
Office services	111,752	181,897
Insurance and damage claims	142,030	142,041
Elections	8,363	11,400
City hall renovation study	-	32,867
	1,274,539	1,285,476
TOTAL GENERAL GOVERNMENT SERVICES	$1,373,614	$1,376,209

Schedule 7

POLICE PROTECTION		
R.C.M.P.	$1,829,323	$1,794,827
Administration and Justice Building	348,201	374,729
	2,177,524	2,169,556
FIRE PROTECTION		
Administration	133,497	130,647
Training office	60,993	61,692
Suppression forces	2,034,613	1,998,194
Fire prevention	108,977	115,776
Water supply	12,000	12,000
Fire halls	52,919	41,441
Dispatching	64,164	66,500
Equipment maintenance	70,259	52,825
Ambulance supplies	4,821	2,381
	2,542,243	2,481,456
OTHER PROTECTIVE SERVICES		
Building inspections	132,284	102,919
Plumbing inspections	76,857	54,173
By-law dept	81,668	79,554
Animal and pest control	114,569	111,157
Emergency measures	12,206	2,787
	417,584	350,590
TOTAL PROTECTIVE SERVICES	$5,137,351	$5,001,602

THE CORPORATION OF THE CITY OF PORT COQUITLAM

Schedule 8

TRANSPORTATION SERVICES AND ENVIRONMENTAL HEALTH SERVICES AND RECREATIONAL AND CULTURAL SERVICES

	December 31 1987	1986
Administration	$ 542,952	$ 345,159
Equipment pool	568,298	570,227
Workshop and yards	137,366	127,207
Other common services	93,713	76,513
Roads and streets	388,422	359,824
Drainage	274,067	253,688
Bridges and grade separations	5,286	10,916
Street lighting	233,726	215,010
Traffic signals and signs	104,368	94,983
Parking	18,671	20,870
Secondary highway maintenance	19,826	27,083
TOTAL TRANSPORTATION SERVICES	$2,386,695	$2,101,480

Schedule 9

Administration	$ 33,136	$ 32,014
Collection	438,279	418,691
Municipal dumps	11,546	12,052
Disposal	265,217	228,737
TOTAL ENVIRONMENTAL HEALTH SERVICES	$ 748,178	$ 691,494

Schedule 10

Administration and office	$ 398,497	$ 391,945
Port Coquitlam Recreation Centre (arena)	756,780	634,323
Hyde Creek Centre (indoor pool)	628,922	607,729
Outdoor pools	115,497	119,525
Parks and playgrounds	622,018	559,098
Programming	314,268	257,910
Terry Fox Library	372,490	341,390
May Day	33,565	38,673
Other creations and cultural services	54,160	46,910
TOTAL RECREATIONAL AND CULTURAL SERVICES	$3,296,197	$2,997,503

THE CORPORATION OF THE CITY OF PORT COQUITLAM

Schedule 11

FISCAL SERVICES

	December 31 1987	1986
DEBENTURE DEBT CHARGES		
Principal	$ 115,903	$ 123,528
Interest	136,221	145,835
OTHER DEBT CHARGES	545	475
	252,669	269,838
TRANSFERS TO OWN RESERVES AND FUNDS		
Future capital reserve	10,000	-
Public works equipment reserve	211,152	170,522
Fire equipment replacement reserve	60,000	44,000
Parking reserve	11,534	14,073
Snow and ice removal reserve	19,482	34,030
Hyde Creek repurchase reserve	10,000	10,000
Employee benefits reserve	202,000	-
Tax sale reserve	128,290	168,140
Local improvement reserve	15,839	20,869
Cemetery care fund	3,614	4,385
Interest on reserve funds	162,625	150,203
Capital and loan fund	3,745,679	1,699,469
	4,580,215	2,315,691
TRANSFER TO REGIONAL DISTRICT	128,154	111,810
TRANSMISSION OF TAXES FOR OTHER GOVERNMENTS		
School District 43	4,930,668	3,943,107
Provincial school taxes	2,299,131	2,793,300
Regional Hospital District	433,241	428,605
Municipal Finance Authority	1,937	2,382
B.C. Assessment Authority	222,850	174,237
B.C. Transit	254,990	394,226
	8,142,817	7,735,857
TOTAL FISCAL SERVICES EXPENDITURES	$13,103,855	$10,433,196

THE CORPORATION OF THE CITY OF PORT COQUITLAM Schedule 12

STATEMENT OF DEBENTURE DEBT

By-law #	Purpose	Maturity Date	Interest Rate	Authorized	Outstanding 1987	Outstanding 1986
GENERAL CAPITAL FUND						
1179	Storm sewer	1992	6.23%	$ 106,000	$ 39,417	$ 45,969
1199	Sidewalks	1992	6.26%	156,000	58,093	67,742
1216	Park development	1992	6.36%	162,000	60,657	70,700
1217	Justice building	1992	6.50%	250,000	94,264	109,812
1276	City hall	1993	6.98%	80,000	35,961	40,662
1454	Recreation complex	1996	8.82%	1,260,151	822,910	881,428
1529	Recreation complex	1997	9.44%	110,174	68,248	73,433
1678	Dyking	1999	12.25%	250,000	208,230	215,791
				$2,374,325	$1,387,780	$1,505,537
WATER CAPITAL FUND						
848	Waterworks	1987	7.00%	$ 221,304	$ -	18,737
966	Waterworks	1990	9.50%	195,000	55,615	71,077
2080	Waterworks	-	-	630,000	-	-
2283	Waterworks	-	-	500,000	-	-
				$1,546,304	$ 55,615	$ 89,814
SEWER CAPITAL FUND						
780	Sewerworks	1989	5.38%	$ 76,471	$ 10,550	$ 15,419
780	Sewerworks	1989	5.38%	157,896	31,444	40,875
810	Sewerworks	1989	5.38%	151,544	30,556	39,708
810	Sewerworks	1989	5.38%	534,604	106,463	138,394
829	Sewerworks	1992	6.50%	654,000	222,000	259,000
1137	Sewerworks	1992	7.50%	475,000	127,758	149,697
2081	Sewerworks	-	-	392,000	-	-
				$2,441,515	$ 528,771	$ 643,093